



New Jersey's Clean Energy Program

Pay for Performance

Partner Conference Call

September 23rd, 2015 2:00-3:00pm (EST)

Conference Call:

Call-in #: **888-330-1716**

Access Code: **4502707**

1. Documents & Tools: Partner Portal

- A. P4P EB: [Weather data through 9-1-15](#)

Please ensure you are using the latest version of all documents from the partner portal vs. copies previously savings to your computers/networks.

2. FYI: Freddie Mac Green Rebate

- A. \$5,000 Green Rebate to any new multifamily loan (for properties over 20 units) that provides an ENERGY STAR Portfolio Manager score with their loan documents – regardless of the score
- B. More Information:
http://www.freddiemac.com/multifamily/blog/mitch_resnick/20150914_green_rebate.html.
- C. Carefully review tenant utility sampling requirements with ENERGY STAR and Freddie Mac. P4P sampling allowances do not translate.

3. P4P-ICP Pilot

- A. Preliminary responses to last month's questions:
- i. **Q: Is the 4th and 5th incentive affected by project performance?**
A: The intention of these incentives is to maintain partner involvement with the project beyond the first year of performance. Part of the scope of work will be to continue monitoring equipment performance to ensure building is meeting savings expectations, providing corrective actions when/where necessary, and tracking performance both in P4P Savings Verification Tool and ENERGY STAR Portfolio Manager. Assuming these tasks are completed, and necessary documentation provided, the 4th and 5th incentives will be paid even if project is not meeting minimum savings. Note these incentives will be committed at ERP Approval same as Incentive 2 and 3. Formal guidelines are still under development.
 - ii. **Q: When would the program start? Is it for new applications only?**
A: The pilot is expected to launch within 30 days of BPU Board Approval which should take place October 15th. Partners will be notified via listserv and on the monthly partner call, as well as an

announcement on the NJCEP website. The pilot would only apply to a select amount of projects with new applications submitted to the program once the P4P-ICP Pilot is launched.

iii. **Q: Do you have to be an ICP Provider to do a project in the P4P-ICP Pilot?**

A: Defer to EDF as part of this month's presentation.

Yes. You can become certified by participating in a 2.5 hour webinar. CEM or PE qualifications are required.

B. ICP Presentation

- i. Presented by Matt Golden, EDF Senior Energy Finance Consultant and ICP Project Lead
- ii. Reference *Manager Fact Sheet.PDF* and *Manager Infographic.PDF*

Q: Is the program for existing buildings only?

A: Yes

Q: Will ERP modifications be for all projects?

A: Templates and guidelines are still being modified, but the intent is to minimize disruption to projects not participating in this pilot. If this requires separate documents, then that is what will be developed.

4. "In Every Issue"

A. Submittal Procedures

- i. All new submittals (applications, ERPs Rev0, Installations Rev0, etc.) must be submitted to the P4P@njcleanenergy.com email
 1. This also includes submittals uploaded to FTP or TRCNET. Please send an email to P4P@njcleanenergy.com notifying us of the upload and/or providing FTP access
- ii. All emails must contain Application Number (except new applications), Project Name, and Revision Number in the subject line.
- iii. Resubmittals/revisions may be emailed directly to your reviewer but should CC P4P@njcleanenergy.com in the event a reviewer is out of the office, etc.
- iv. Sub-consultants must CC partner of record on all email correspondence.
- v. For bulk submittals (e.g. ESIP projects) we will be reaching out to the partner following application approval to advise on how best proceed with ERP submittals.

B. Partner Portal:

- i. <http://www.njcleanenergy.com/p4p-portal-login>
- ii. Case sensitive password is: **tRP47px**

C. Cooperative Marketing

- i. Coop marketing funds available for Pay for Performance partners for up to 50% of cost of eligible media.
- ii. Application and instructions available on partner portal. Pre-approval of design and medium required.

D. Linkedin:

- i. “NJ Pay for Performance Partner Network” group has been established on LinkedIn to facilitate communication between partners.
- ii. If you are not yet a member, please search for the group and request to join. You must register for a free LinkedIn account first at www.linkedin.com

5. Q&A

- A. Forward all future questions and points you’d like to discuss to P4P@njcleanenergy.com

Next Partner Conference Call will be
Wednesday, October 28th, 2015
2:00-3:00pm (EST)

Investor Confidence Project (ICP)

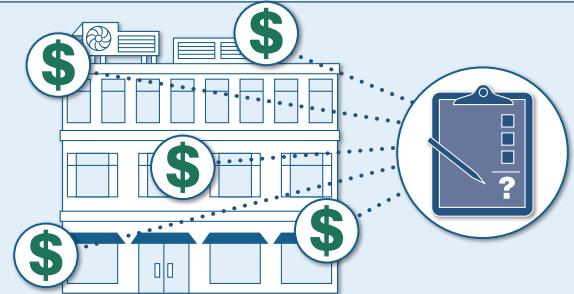
Standardizing Energy Efficiency Projects for Reliable Results

ICP protocols provide a roadmap for energy efficiency projects, based on industry best practices and existing technical standards. Using them results in predictable energy and cost savings, leading to increased confidence in a project's performance for building owners, managers and investors.



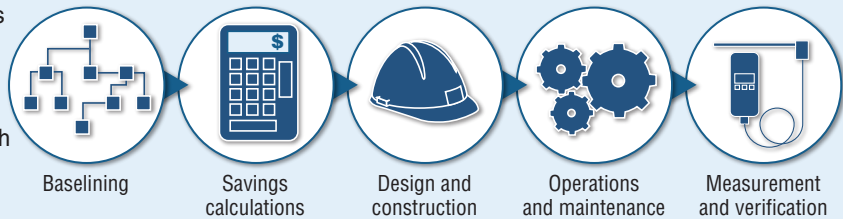
Managing energy efficiency projects can be challenging.

Energy efficiency projects often face challenges because they are not prepared or packaged consistently. This makes it difficult to compare potential projects for investment decisions, and can make it challenging to track and compare project results.



Following ICP is the solution.

The ICP protocols integrate best practices from existing technical standards for each step of an energy efficiency project.



ICP delivers reliable results . . .

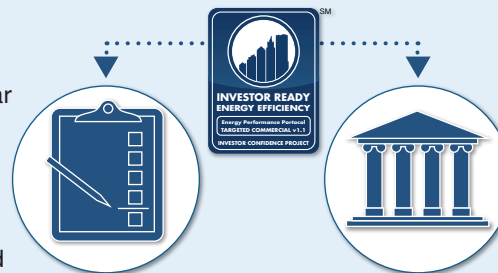
ICP's Quality Assurance process gives building owners and property managers the confidence they need to approve funding for energy efficiency projects, and allows for the comparison of energy efficiency investments across portfolios of buildings.



increasing opportunities for internal and external investment,

Internal Investment

- Data is standardized
- Business case is clear and verified
- CFO and decision-makers understand value
- Projects get approved

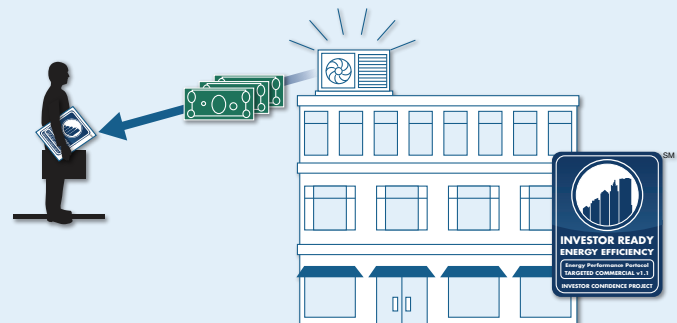


External Investment

- Compliance certification by third party creates confidence
- Investments are underwritten based on bundled, verified results

and improving building performance.

Following ICP protocols helps organizations invest in projects that improve efficiency, provide a verified return on investment, and reduce operating costs in a way that can be shared across portfolios and geographic locations.



For more information, please visit www.EEperformance.org

“ICP has helped many building owners make the commitment to invest in energy efficiency retrofits as it increases their comfort with energy-savings estimates.”

- Jessica Bailey,
CEO of Greenworks Lending
and former Director of C-PACE
at Connecticut Green Bank



ICP for your organization:

Operating Companies: Portfolio owners of commercial and multifamily buildings directly benefit from the integration of ICP with engineering practices.

Real Estate Investment Trusts: Energy efficiency is becoming recognized as a critical aspect of building value; REIT's need systems that can produce consistent returns and improve investor confidence.

Facilities Management Companies: Management companies depend on customer relationships. It is vital that they enhance credibility and protect their clients through accurate savings predictions, reduced performance risk, and best practices implementation.

The Environmental Defense Fund's Investor Confidence Project (ICP) is enabling a market for investor ready energy efficiency projects by reducing transaction costs and engineering overhead, while increasing the reliability and consistency of savings.

The foundation of the ICP methodology is the Energy Performance Protocols that define a roadmap for originating energy efficiency retrofits based on industry best practices - increasing the confidence in project performance for owners and investors.

The ICP Credentialing System leverages the credentials of professional engineers, vetted engineering providers, and independent quality assurance providers to create ICP Investor Ready Energy Efficiency™ (IREE) projects. Certified IREE projects build confidence that projects will be engineered, installed, operated, and measured using consistent industry standards to deliver more reliable financial returns.

ICP provides unique value for building owners and managers:

- ICP protocols create apples-to-apples project proposals that enable more effective project analysis and a manageable and competitive bidding process.
- Standardized project engineering processes based on industry accepted best practices ensure that projects will be engineered consistently and rigorously.
- Reliable savings projections provide a better foundation for evaluating the business case for projects.
- ICP Credentialed Providers ensure that projects are developed by trained and vetted ICP partners.
- ICP Quality Assurance providers and process produce Investor Ready Energy Efficiency™ projects that are certified by independent third-parties.
- Investor Ready projects access additional financial options including debt and equity providers, risk insurers, utility or government incentives and others.

The Investor Confidence Project is the product of collaboration of investors, program managers, and especially engineers. Created by engineers for engineers, ICP leverages the collective knowledge of energy efficiency industry leaders. Engineering staff can adopt ICP and gain peace of mind knowing that their business practices will be aligned with an emerging national industry standard.

ICP Protocols

ICP's Energy Performance Protocols are tailored to apply to projects of any size and scope in the Commercial and Multi-Family building sectors. They leverage existing and commonly accepted standards such as ASTM-BEPA and IPMVP to create a roadmap for organizations desiring to originate projects to the highest standards. This best practices approach designates required elements, procedures, and documentation based on the various stages of a project lifecycle.

ICP Documentation Pack

A key result of implementation of the ICP protocols is the resulting standardized documentation. The documentation pack, which is similar to an appraisal pack in a commercial real estate transaction, enables accurate project definition, evaluation, and underwriting. This leads to less engineering transaction costs, faster underwriting, better data on performance, and the ability to iteratively improve project implementations.



ICP Investor Ready Energy Efficiency™ Projects

The ICP Protocols are deployed in conjunction the ICP Credentialing System to produce Investor Ready Energy Efficiency™ projects. The ICP Credentialing System is comprised of Credentialed Project Developers who originate projects and deliver proposals, Credentialed Software Providers whose products can automate the process, and independent Quality Assurance Providers who validate that projects conform to the ICP protocols.

This process is akin to audited financial statements where third-party review by credentialed providers ensures objectivity and compliance.

The end result of this workflow are ICP Investor Ready Energy Efficiency™ projects which allow decision makers to be confident in the quality of the project and the reliability of derived financial projections.

“As an investor in PACE energy efficiency deals, the most critical factor that we are looking for is confidence...and ICP is vital for creating that.”

- John Kinney,
CEO of CleanFund



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